

NORMAN COUSINS
TWO DAG HAMMARSKJOLD PLAZA
NEW YORK, NEW YORK 10017

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PBU Affairs Staff
Box 1282
Washington, D. C. 20013

Dear Sir:

I write to you personally because I thought you might be interested in knowing that my colleagues and I have decided to launch a new magazine. The magazine will be called, simply, World Review, and will be published every two weeks.

Ever since I resigned from the Saturday Review, for reasons you may know about, I have been thinking and dreaming about the possibility of starting a magazine that, quite literally, would belong to its readers and editors.

This has never been done before. Usually, new magazines call for a prodigious investment. The reason for this is the traditional way a magazine operates. Magazines and newspapers are the only products sold to the consumer at less than the cost of manufacture. Advertising is expected to make up the difference. What compounds this problem is that the standard way of building a subscription list is through cut-rate introductory offers.

On a new magazine, the subscription list generally consists almost entirely of cut-rate introductory offers. This is why massive outside investment has usually been necessary to see a magazine through to the point where introductory-offer readers can be graduated to full-rate subscribers. Outside investment frequently means outside control -- and this is something we want to avoid if we possibly can.

My hope, therefore, is that we can find enough readers willing to take a chance on us by becoming long-term subscribers from the very outset. This would make it unnecessary to seek outside financing. It would also put the reader where he should rightfully be -- in a position of ultimate authority.

We decided to put these hopes to the test. I am delighted to say that the first responses to our testing have been favorable beyond even our most extravagant expectations. As a result, we are scheduling our first issue for late Spring.

What about the magazine itself?